



Illinois Department of Revenue

# 2007 Form IL-1023-C

## Composite Income and Replacement Tax Return

Due on or before the 15th day of the 4th month following the close of the tax year.

If this return is not for calendar year 2007, write your fiscal tax year here.

Tax year beginning \_\_\_\_/\_\_\_\_/2007, ending \_\_\_\_/\_\_\_\_/20\_\_

Write the amount you are paying.

\$ \_\_\_\_\_

### Step 1: Provide the following information

If you have an address change, check this box. ☐

**A**

Name of partnership or subchapter S corporation

In care of

Mailing address

City

State

ZIP

**B** Check the box if one of the following apply. ☐ first return ☐ final return

**C** Write your federal employer identification no. (FEIN).

\_\_\_\_ - \_\_\_\_ 6 6 6  
Seq. code

**D** Write your Illinois Business Tax number (IBT).

\_\_\_\_ - \_\_\_\_

**E** Check the box that identifies the return you filed.

☐ Form IL-1065

☐ Form IL-1120-ST

**F** ☐ Check if the partners or shareholders included are trust members.

**G** ☐ Check if the partners or shareholders included are individuals and/or estate members only.

### Step 2: Figure your income and net income tax

**1 a** Modified base income of the partnership or subchapter S corporation.

**1a** \_\_\_\_\_

**b** Total percentage of ownership for resident members. (**Stop** - see instructions.) **1b** \_\_\_\_\_ %

**c** Multiply Line 1a by Line 1b.

**1c** \_\_\_\_\_

**2 a** Modified base income allocable to Illinois.

**2a** \_\_\_\_\_

**b** Total percentage of ownership for nonresident members.

**2b** \_\_\_\_\_ %

**c** Multiply Line 2a by Line 2b.

**2c** \_\_\_\_\_

**3** Add Lines 1c and 2c. This amount is your income.

**3** \_\_\_\_\_

**4 Net income tax.** Multiply Line 3 by 3% (.03).

**4** \_\_\_\_\_

### Step 3: Figure your net replacement tax (Complete only if this return includes any trust members.)

**5** Income included in Line 3 that is subject to replacement tax.

**5** \_\_\_\_\_

**6 Net replacement tax.** Multiply Line 5 by 1.5% (.015).

**6** \_\_\_\_\_

### Step 4: Figure your refund or balance due

**7 Total net income and replacement taxes.** Add Lines 4 and 6.

**7** \_\_\_\_\_

**8** Payments.

**a** Credit from 2006 overpayment.

**8a** \_\_\_\_\_

**b** Form IL-1023-CES payments.

**8b** \_\_\_\_\_

**c** Form IL-505-B (extension) payment.

**8c** \_\_\_\_\_

**9** Total payments. Add Lines 8a through 8c.

**9** \_\_\_\_\_

**10 Overpayment.** If Line 9 is greater than Line 7, subtract Line 7 from Line 9.

**10** \_\_\_\_\_

**11** Amount to be credited to 2008.

**11** \_\_\_\_\_

**12 Refund.** Subtract Line 11 from Line 10. This is the amount to be refunded.

**12** \_\_\_\_\_

**13 Tax due.** If Line 7 is greater than Line 9, subtract Line 9 from Line 7. This is the amount you owe.

**13** \_\_\_\_\_

► **Make your check payable to "Illinois Department of Revenue."** ◀

**Note** Write the amount of your payment on the top of this page in the space provided.

### Step 5: Sign here

Under penalties of perjury, I state that I have examined this return and, to the best of my knowledge, it is true, correct, and complete and that each of the qualifying partners or shareholders is aware of, and complies with, the rules and regulations set forth and made binding by this composite return.

Signature of authorized agent

Date

Title

Phone

Signature of preparer

Date

Preparer's Social Security number or firm's FEIN

Preparer firm's name (or yours, if self-employed)

Address

Phone

► **Mail this return to: Illinois Department of Revenue, P.O. Box 19009, Springfield, IL 62794-9009** ◀





# Schedule BC Composite Return Membership

Attach to your Form IL-1023-C

Year ending

Month Year

IL Attachment no. 1

Write your name as shown on your Form IL-1023-C.

Write your federal employer identification number (FEIN).

## Identify the members included in your composite return.

|   | A   | B                                 | C   | D                              | E   |
|---|---|-----------------------------------|---|--------------------------------|---|
|   | Name and Address                                | Social Security number<br>or FEIN | Partner or<br>Shareholder type<br>(See instructions.) | Share of income<br>or loss (%) | Check the box if the<br>member is an Illinois resident<br>and is included based on<br>department-approved petition. |
| 1 | <div></div> <div></div> <div></div> <div></div> | <div></div>                       | <div></div>   | <div></div>                    | <div></div>   |
| 2 | <div></div> <div></div> <div></div> <div></div> | <div></div>                       | <div></div>   | <div></div>                    | <div></div>   |
| 3 | <div></div> <div></div> <div></div> <div></div> | <div></div>                       | <div></div>   | <div></div>                    | <div></div>   |
| 4 | <div></div> <div></div> <div></div> <div></div> | <div></div>                       | <div></div>   | <div></div>                    | <div></div>   |
| 5 | <div></div> <div></div> <div></div> <div></div> | <div></div>                       | <div></div>   | <div></div>                    | <div></div>   |
| 6 | <div></div> <div></div> <div></div> <div></div> | <div></div>                       | <div></div>   | <div></div>                    | <div></div>   |
| 7 | <div></div> <div></div> <div></div> <div></div> | <div></div>                       | <div></div>   | <div></div>                    | <div></div>   |
| 8 | <div></div> <div></div> <div></div> <div></div> | <div></div>                       | <div></div>   | <div></div>                    | <div></div>   |
| 9 | <div></div> <div></div> <div></div> <div></div> | <div></div>                       | <div></div>   | <div></div>                    | <div></div>   |